

74-5126/1

22 February 1974

INFORMAL TO THE DIRECTOR

Bill:

You have the Clements' letter commenting on the OMB suggestion for a special study group on fiscal guidance. I gather that Bridgewater has also talked with you about this. OMB has asked that I meet with them downtown on Monday on the subject of next steps. — IRAC

As I told you, I have prepared a tentative approach to the problem for your consideration and use in an IRAC meeting which we have scheduled on your calendar for 6 March. We are preparing an IRAC book with a suggested agenda and the papers relating thereto.

During the course of this week I have touched base with the Congressional Committees concerning their plans for your presentations of the Community budget this year. It appears we've got at least until after Easter before you could expect to be called. Nevertheless, I have [] preparing an outline and draft and he is coordinating our proposed approaches with [] Danny and I will be ready to discuss this outline with you early next week and hopefully before your departure for Europe. We have also proposed that you make some mention of your planned approach to the Congressional defense at the IRAC meeting of 6 March.

I'm having Clay assemble the IRAC book today and will schedule a pre-IRAC meeting with Barbara.

[]

PD/D/DCI/IC

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Routing Slip

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Remarks:

Please prepare acknowledgment for DCI's signature.

D/Executive Secretary
02/20/74
Date

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